

Message Text

UNCLASSIFIED

PAGE 01 BEIRUT 08784 101648Z

60

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 EB-07 AGR-10 L-03 CIAE-00 INR-07

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R 101516Z JUL 75

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 5243

INFO AMEMBASSY DAMASCUS

UNCLAS BEIRUT 8784

E.O. 11652: N/A

SUBJECT: PA 53-501 (RICE)

REF: STATE 159683

1. DURING VISIT OF AGATT PITCHER TO DAMASCUS JULY 6, HE DISCUSSED EXTENSION OF L/C WITH TAFCO. TAFCO ADVISED THEN THEY WERE EXTENDING L/C THROUGH JULY 20, AND WOULD NOTIFY GARNAC ACCORDINGLY. AGATT TELEPHONED TAFCO DEPUTY MANAGING DIRECTOR FOUAD AL-SAYED JULY 10 TO CONFIRM THAT L/C EXTENDED. AL-SAYED STATED L/C EXTENDED AND PROMISED TO CHECK WITH COMMERCIAL BANK OF SYRIA THAT THEY HAVE TELEXED U.S. BANK AND THAT GARNAC WOULD BE ADVISED BY U.S. BANK.

2. AGATT UNDERSTANDS FROM AMERICAN CHARTERING THROUGH RIGA BROS BEIRUT THAT GARNAC LEARNED ONLY JULY 9 OF FIRST L/C EXTENSION TO JULY 10 SO VESSEL HAS NOT BEGUN LOADING. GARNAC WILL START LOADING WHEN ADVISED OF NEW L/C EXTENSION. WE UNDERSTAND FROM SYRIAMAR THAT SHIP ON DEMURRAGE THUS CAUSING HEAVY CHARGES TO SARG.

3. RE PARA 3 REFTTEL, TAFCO ADVISES THAT ALL BANK GUARANTEES RELEASED BY TAFCO FOR SOME TIME. TAFCO WILL CHECK WITH COMMERCIAL BANK TO SEE IF THIS PARTICULAR GUARANTEE HAS BEEN MAILED. IF NOT, THE GUARANTEE COULD BE CLAIMED FROM THE COMMERCIAL BANK. GODLEY

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